



JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

State of Utah
DEPARTMENT OF NATURAL RESOURCES
Division of Oil, Gas & Mining

MICHAEL R. STYLER
Executive Director

JOHN R. BAZA
Division Director

Contingency Addendum to the Reclamation Contract

Umetco Minerals Corporation, Wilson-Silverbell, M/037/027

March 22, 2006

Mr. Rahe Junge
Umetco Minerals Corporation
2754 Compass Drive
Suite 280
Grand Junction, Colorado 81506

This addendum identifies the existing board contract entered into on January 24, 1985 in the amount of \$142,280.00 (year 1985). The contract provides corporate guarantee of reclamation of affected lands in accordance with the Reclamation Plan as amended. In January 2005, the Division indicated the only remaining reclamation work for this site was revegetation of 6.9 acres. However, the Board of Oil, Gas, and Mining have yet to release the board contract releasing the company of the reclamation liability in accordance with the Reclamation Plan. Therefore, the board reclamation obligation of \$142,280.00 must be identified in this reclamation contract until the board contract is released.

This addendum shall remain in full force and effect until the Utah Board of Oil, Gas, and Mining has released the board contract. It shall not be discharged or affected in any way by:

- Any extension of time or waiver being granted to Operator;
- Any alteration or Addendum to the Reclamation Contract or Notice of Intention;
- The bankruptcy, insolvency or liquidation of the Operator or similar proceeding involving Operator or its assets (and the discharge in bankruptcy of Operator shall not release or diminish Operator's obligations);
- The renewal, modification or release by the Division of any existing surety now or hereafter held for the benefit of the Division in respect of the reclamation obligations and liabilities.

This addendum shall expire upon the date the Board releases the board contract.

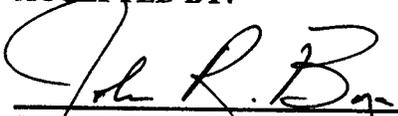
Nothing herein contained shall vary, alter, or extend any provision or condition of the Reclamation Contract.

To the extent any conflict exists between this addendum and the Reclamation Contract, these terms shall control.

Please acknowledge with your signature, make a copy, and return this letter with original signature to the Division.

The below signed, acknowledge and accept these revisions and incorporate them into the Reclamation Contract.

ACCEPTED BY:



John R. Baza, Director
Division of Oil, Gas and Mining

3/27/2006
Date

Edward W. Rich
Treasurer, Umetco Minerals Corporation

Date